

FYE 2009 Review - Balance Sheet

School District: Pineville Independent
 Audit Firm Name: Gaw & Associates, PLLC
 Date: 2/8/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	403,641.99	443,324.94	-39,682.95	451,725.00	-8,400.06	Classification difference - Audit reports negative cash balance as a liability, but AFR reports it as negative asset.
Fund 1 - Total Liabilities	89,085.79	67,998.33	21,087.46	135,393.00	-67,394.67	Classification difference - negative cash balance of \$8,400 and fund balance differences \$58,994
Fund 1 - Reserve for Enc. Prior Year – 8755	500.00	500.00	0.00	0.00	500.00	Classification difference between audit and AFR
Fund 1 - Reserve for Sick Leave – 8762	49,040.00	59,835.00	-10,795.00	0.00	59,835.00	Classification difference between audit and AFR
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	-841.18	-841.18	0.00	0.00	-841.18	Classification difference between audit and AFR
Fund 1 - Unreserved – 8770	265,857.38	315,832.79	-49,975.41	316,333.00	-500.21	Classification difference between audit and AFR
Fund 1 - Fund Balance – Net	314,556.20	375,326.61	-60,770.41	316,333.00	58,993.61	
Fund 1 - Total Liabilities and Fund Balance	403,641.99	443,324.94	-39,682.95	451,726.00	-8,401.06	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	9,068.19	45,863.59	-36,795.40	174,857.00	-128,993.41	Classification difference - Audit reports negative cash balance as a liability, but AFR reports it as negative asset.
Fund 2 - Total Liabilities	12,298.19	49,093.68	-36,795.49	174,856.00	-125,762.32	Classification difference - negative cash balance of \$128,993 and fund balance differences \$3,230.
Fund 2 - Reserved Fund Balance	-3,000.00	-3,000.00	0.00	0.00	-3,000.00	Classification difference between audit and AFR
Fund 2 - Unreserved Fund Balance	-230.00	-230.09	0.09	0.00	-230.09	Classification difference between audit and AFR
Fund 2 - Fund Balance – Net	-3,230.00	-3,230.09	0.09	0.00	-3,230.09	
Fund 2 - Total Liabilities and Fund Balance	9,068.19	45,863.59	-36,795.40	174,856.00	-128,992.41	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	21,951.92	21,951.92	0.00	21,952.00	-0.08	
Fund 360 - Total Liabilities	22,972.50	22,972.50	0.00	22,973.00	-0.50	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	-1,021.00	1,021.00	Classification difference between audit and AFR
Fund 360 - Unreserved Fund Balance	-1,020.58	-1,020.58	0.00	0.00	-1,020.58	Classification difference between audit and AFR
Fund 360 - Fund Balance – Net	-1,020.58	-1,020.58	0.00	-1,021.00	0.42	
Fund 360 - Total Liabilities and Fund Balance	21,951.92	21,951.92	0.00	21,952.00	-0.08	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	434,662.10	511,140.45	-76,478.35	648,534.00	-137,393.55	
Total Liabilities - Governmental Funds	124,356.48	140,064.51	-15,708.03	333,222.00	-193,157.49	
Reserved Fund Balance - Governmental Funds	45,698.82	56,493.82	-10,795.00	-1,021.00	57,514.82	
Unreserved Fund Balance - Governmental Funds	264,606.80	314,582.12	-49,975.32	316,333.00	-1,750.88	
Fund Balance – Net - Governmental Funds	310,305.62	371,075.94	-60,770.32	315,312.00	55,763.94	
Total Liabilities and Fund Balance - Governmental Funds	434,662.10	511,140.45	-76,478.35	648,534.00	-137,393.55	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	24,828.20	26,959.53	-2,131.33	26,960.00	-0.47	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	24,828.20	26,959.53	-2,131.33	26,960.00	-0.47	
Fund 51 - Total Liabilities	5,538.62	5,538.62	0.00	5,539.00	-0.38	
Fund 51 - Net Assets	19,289.58	21,420.91	-2,131.33	21,421.00	-0.09	
Fund 51 - Total Liabilities and Net Assets	24,828.20	26,959.53	-2,131.33	26,960.00	-0.47	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	35,826.99	29,699.84	6,127.15	29,700.00	-0.16	
Fund 81 - Total Assets	35,826.99	29,699.84	6,127.15	29,700.00	-0.16	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	29,699.84	29,699.84	0.00	29,700.00	-0.16	
Fund 81 - Total Liabilities and Net Assets	29,699.84	29,699.84	0.00	29,700.00	-0.16	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	24,828.20	26,959.53	-2,131.33	26,960.00	-0.47	
Fund 51 and 81 - Total Non-current Assets	35,826.99	29,699.84	6,127.15	29,700.00	-0.16	
Fund 51 and 81 - Total Assets	60,655.19	56,659.37	3,995.82	56,660.00	-0.63	
Fund 51 and 81 - Total Liabilities	5,538.62	5,538.62	0.00	5,539.00	-0.38	
Fund 51 and 81 - Net Assets	55,116.57	51,120.75	3,995.82	51,121.00	-0.25	
Fund 51 and 81 - Total Liabilities and Net Assets	60,655.19	56,659.37	3,995.82	56,660.00	-0.63	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	-14,348.87	-12,976.59	-1,372.28	0.00	-12,976.59	Classification difference - Audit reports negative cash balance as a liability, but AFR reports it as negative asset.
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	-14,348.87	-12,976.59	-1,372.28	0.00	-12,976.59	
Fund 52 - Total Liabilities	0.00	0.00	0.00	12,977.00	-12,977.00	Classification difference - Audit reports negative cash balance as a liability, but AFR reports it as negative asset.
Fund 52 - Net Assets	-14,348.87	-12,976.59	-1,372.28	-12,977.00	0.41	
Fund 52 - Total Liabilities and Net Assets	-14,348.87	-12,976.59	-1,372.28	0.00	-12,976.59	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	4,751.32	4,751.32	0.00	4,751.00	0.32	Renaissance Fund
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	4,751.32	4,751.32	0.00	4,751.00	0.32	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	4,751.32	4,751.32	0.00	4,751.00	0.32	
Fund 5X - Total Liabilities and Net Assets	4,751.32	4,751.32	0.00	4,751.00	0.32	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	15,230.65	18,734.26	-3,503.61	31,711.00	-12,976.74	Differences explained above
Total Non-current Assets - Proprietary Funds	35,826.99	29,699.84	6,127.15	29,700.00	-0.16	
Total Assets - Proprietary Funds	51,057.64	48,434.10	2,623.54	61,411.00	-12,976.90	
Total Liabilities - Proprietary Funds	5,538.62	5,538.62	0.00	18,516.00	-12,977.38	
Net Assets - Proprietary Funds	45,519.02	42,895.48	2,623.54	42,895.00	0.48	
Total Liabilities and Net Assets - Proprietary Funds	51,057.64	48,434.10	2,623.54	61,411.00	-12,976.90	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	33,979.00	-33,979.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	33,979.00	-33,979.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	33,979.00	-33,979.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	33,979.00	-33,979.00	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	33,979.00	-33,979.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	33,979.00	-33,979.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	3,985,239.57	3,882,169.98	103,069.59	3,882,168.00	1.98	See audit report, page 32, note C
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	35,826.99	29,699.84	6,127.15	29,700.00	-0.16	See audit report, page 32, note C

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	35,826.99	29,699.84	6,127.15	0.00	29,699.84	Program error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	4,056,893.55	3,941,569.66	115,323.89	3,911,868.00	29,701.66	Program error from above